EAST COVENTRY TOWNSHIP

BOARD OF SUPERVISORS

CHESTER COUNTY, COMMONWEALTH OF PENNSYLVANIA

RESOLUTION NO. 2014-04

A RESOLUTION ESTABLISHING THE MEMBER CONTRIBUTION TO THE MUNICIPAL PENSION PLAN OF EAST COVENTRY TOWNSHIP FOR THE FISCAL YEAR 2014

WHEREAS, ARTICLE IX – CONTRIBUTIONS Section 9.2 Member Contributions (b) of the Municipal Pension Plan of East Coventry Township states, "Members hired after January 1, 2014 shall contribute eight percent (8%) of their compensation", and

WHEREAS, ARTICLE IX – CONTRIBUTIONS Section 9.2 Member Contributions (c) states, "If sufficient funds exist, the Municipality may annually elect to lower or waive the required Member contribution rate by adopting a resolution and filing it with the Board" (Pennsylvania Municipal Retirement Board).

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Member contribution to the Municipal Pension Plan of East Coventry Township for the fiscal year 2014 shall be five and one half percent (5.5%) of their Compensation.

APPROVED this 10th day of March, 2014 by the Board of Supervisors of East Coventry Township.

EAST COVENTRY TOWNSHIP

Bv:

Ray Ackolb, Chairman

Attest:

Rerpard A Rodge